

**MINUTES OF THE  
GOVERNOR'S BOARD OF ECONOMIC DEVELOPMENT**

January 6, 2011 • 10:00 a.m.  
Conference Call

**Members Present:** Amy Rees Anderson by phone, Ragula Bhaskar, Jack Brittain by phone, Mel Lavitt, Peter Mouskondis by phone, Jerry Oldroyd, Cliff White by phone, Mike Dowse by phone, Stanley Ellington by phone, Molonia Hola by phone, Jake Boyer by phone

**Members Absent:** Rob Adams, Lowry Snow

**Visitors:** Leslie Mitchell, Todd Brightwell, Matt Picollo, Brad Baird, Mayor Godfrey, Steve Fishburn, Mick Malone, Chuck Castow, Bridgette Diordio

**Staff:** Spencer Eccles, Michael Sullivan, Mimi Davis Taylor, Bill Loos, Christina Oliver, Greg Hartley, Tamy Dayley, Greg Slater, Sue Redington, Clark Caras

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**Welcome-**

Chairman Ragula Bhaskar welcomed everyone to the board meeting.

**MPIF- Salt Pictures, Inc., "Guide to Life"**

**Project**

- Category: Feature Film (Independent)
- Genre: Family
- Director: Arlene Sanford
- Producers: Matias Alvarez

**Utah Jobs and Revenue**

- Estimated Cast: 20
- Estimated Cast Average Salary: \$860/day
- Estimated Crew: 95
- Estimated Crew Average Salary: \$300/day
- Estimated Extras: 1,552
- Estimated Extras Average Salary: \$102/day
- Length of Film Production: 27 days
- Estimated Spend: \$4,248,333

Prep Dates: January 10, 2011 – March 7, 2011

Production Dates: March 7, 2011 – April 8, 2011

Wrap Dates: April 11, 2011 – May 6, 2011

Motion Picture Advisory Committee Recommendation: Approved by the Motion Picture Advisory Committee (MPAC) January 5, 2011.

**MOTION: Ragula Bhaskar moved to approve Salty Pictures, Inc. a \$849,667 MPIF post-performance tax credit which represents 20% of dollars left in state for the production of 'Guide to Life'. Motion carried out unanimously.**

- Total incentive not to exceed \$849,667 MPIF post-performance tax credit rebate
- Incentive offer based on receipt of a complete MPIF application including a script and proof of financing
- Must meet \$1,000,000 minimum dollars left in state to be eligible for the incentive

**EDTIF- CSN Stores, LLC**

**Project**

- Establish a West coast customer care operation for e-commerce retailer
- Create 868 new full-time, permanent employment positions in 10 years
- Timeline: Operational by Q2 2011
- Target Industry: NA
- Proposed Location: Ogden, Weber County
- Capital Investment: Estimated at \$1.5 million

**Jobs and Revenue**

- 868 new full-time positions created over life of the project (163 qualified which meet the 125% aggregate average wage criteria)
- Average Qualified Salary over 125% of Weber County Average Wage
- \$47+ million in Qualified New State Wages over 10 years
- Qualified New State Revenue \$2.7+ million over same period

Proposed State Incentive

\$ 548,500 EDTIF post-performance refundable tax credit which represents 20% of new state revenue for qualified employees over 10 years plus up to \$200,000 in post-performance training funds for the new employment positions created over the first 2 calendar years of the project.

**MOTION: Jerry Oldroyd moved to approve for CSN Stores, LLC a \$ 548,500 EDTIF post-performance refundable tax credit which represents 20% of new state revenue for qualified employees over 10 years plus up to \$200,000 in post-performance training funds for the new employment positions created over the first 2 calendar years of the project. Motion carried unanimously.**

- Total EDTIF incentive not to exceed \$ 548,500 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria, at 50% for the first two years, and 25% for each subsequent year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Weber County Average including company contributed health insurance premiums.
- Up to \$200,000\* post-performance training funds will be granted to assist in training required for the total project. Training funds limited to \$1,000 per position created for up to 200 positions. The total training grant shall not exceed \$200,000 and must be utilized within 2 years of GOED Board approval.
- Training funds must be used in concert with other allocations, if any, provided by the applied technology college, the Department of Workforce Services and any other training based funding for this project.
- Must commit to keep operation in Utah for the length of the incentive period, 10 years.
- Incentives are site specific \*\* as outlined in the approved local incentive and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- All criteria in this motion must be met for one, or both, of the incentive components to be utilized.
- Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

\* Training funds approved for this project have been allocated to GOED by DWS to support the project in the State of Utah. See below for example of eligible training expenditures.

\*\* The local incentive approved is as outlined by Weber County. Should an alternate location be chosen, the incentive will need to be revisited by the GOED Incentives Committee.

Spencer P. Eccles, Executive Director of GOED, thanked CSN for the opportunity to be involved with their project and looks forward to CSN's success in Utah.

Chairman Ragula Bhaskar resigned from his position on the board. The board members thanked him for all his hard work and support throughout the years.

Meeting adjourned.